

55624

SUPPLEMENT 2

SECOND AMENDMENT TO THE SECOND AMENDED
AND RESTATED LEASE (IMPROVED PARCEL) NO. 55624
PARCEL 125R - MARINA DEL REY

THIS AMENDMENT TO LEASE (the "Amendment") is made and entered into this first day of August, 1992 (the "Effective Date"),

BY AND BETWEEN

COUNTY OF LOS ANGELES, herein-after referred to as "County,

AND

MARINA CITY CLUB, L.P. fka
J. H. SNYDER CO., A California
Limited Partnership, hereinafter
referred to as "Lessee"

W I T N E S S E T H:

WHEREAS, the parties have entered into Lease No. 55624. as amended by the first amendment thereto (collectively, the "Lease), under the terms of which County leased to the Lessee real property located in the Marina del Rey Small Craft Harbor, County of Los Angeles, State of California, known as Parcel 125R (Improved Parcel) (the "Premises"), and the Lessee uses the Premises for various uses, among which is a commercial recreation, social and dining club use known as the Marina City Club (the "Club"); and

WHEREAS, the Club's dues are currently subject to a 15% percentage rent rate under the terms of the Lease, that is also applicable to the Club's initiation fees and assessments; and

WHEREAS, this rate is to be reset on July 30, 1993, in accordance with a rent readjustment process prescribed in the Lease; and

WHEREAS, the parties have agreed that in view of consistent operating losses from the Club, it would be appropriate to reset this rate pursuant to this rent readjustment process for an earlier date than scheduled for the Club's dues and initiation fees; and

WHEREAS, agreement has now been reached on a new rate of 6% for the Club's dues and initiation fees and the date for its commencement;

NOW, THEREFORE, in consideration of the mutual agreement, covenants and conditions contained herein, the parties, and each of them agree that the Lease is hereby amended as follows:

1. Percentage Rent.

1.01. Club Dues and Initiation Fees.

Notwithstanding subsection 5.08.D(13) of the Lease, or any other provision of the Lease that may be inconsistent with the percentage rent set forth in this paragraph of the Amendment, the Lessee shall pay percentage rent on the Club's dues and initiation fees at the rate of 6%.

1.02. Effective Date. Notwithstanding subsection 5.10.A. of the Lease, or any other provision of the Lease that may be inconsistent with the date set forth in this paragraph of the Amendment, the first date for payment of the new percentage rent on the Club's dues and initiation fees shall be August 1, 1992.

1.03. Renegotiation Date. Notwithstanding subsection 5.10.A. of the Lease, or any other provision of the Lease that may be inconsistent with the date set forth in this paragraph of the Amendment, the next "Renegotiation Date", as that term is defined in the Lease, to reset the

percentage rent rate on the Club's dues and initiation fees shall be July 30, 2003.

2. Miscellaneous.

2.01 Reaffirmation. Except as herein specifically amended, all terms, conditions and provisions of the Lease shall be and continue to remain in full force and effect and are unmodified, and each of the parties hereto reaffirms and acknowledges their respective obligations under the Lease as amended hereby.

MARINA CITY CLUB, L.P., fka
J. H. SNYDER COMPANY, A
California Limited Partnership

By [Signature]
J. H. Snyder
General Partner

ATTEST:

LARRY J. MONTEILH
Executive Officer-Clerk
of the Board of Supervisors



By [Signature]
Deputy

APPROVED AS TO FORM:

THE COUNTY OF LOS ANGELES

DEWITT W. CLINTON
County Counsel

By [Signature]
Chairman, Board of Supervisors

By [Signature]
Deputy

ADOPTED

BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES

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SEP 15 1992

[Signature]
LARRY J. MONTEILH
EXECUTIVE OFFICER

STATE OF CALIFORNIA)
)
COUNTY OF LOS ANGELES) SS.

On August 14, 1992, before me, Barbara M. Craft, a Notary Public,
personally appeared Jerome H. Snyder, a general partner of MARINA CITY CLUB, L.P., a
California Limited Partnership,
personally known to me (or proved to me on the basis of satisfactory evidence) to be the
person(s) whose name(s) is subscribed to the within instrument and acknowledged to me
that he executed the same in his authorized capacity(ies), and that by
his signature(s) on the instrument the person(s), or the entity upon behalf of
which the person(s) acted, executed the instrument.

WITNESS MY HAND AND OFFICIAL SEAL.

Barbara M Craft
NOTARY PUBLIC IN AND FOR SAID COUNTY
AND STATE.

